

# Piper Rudnick

RECORDATION NO. 24591-A FILED

OCT 02 '03

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SURFACE TRANSPORTATION BOARD

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Chicago, Illinois 60601-1293  
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SUSAN G. LICHTENFELD  
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October 1, 2003

**Via Overnight Delivery**

Mr. Vernon A. Williams  
Secretary  
Office of the Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 48 U.S.C. Section 1301(a) are two original executed copies and two photostatic copies of the Partial Release of Lien ("Partial Release") dated September 15, 2003, from LaSalle Bank National Association ("Secured Party"), a secondary document as defined in the Commissioner's Rules for the Recordation of Documents. The Partial Release relates to that certain Co-Borrower Security Agreement, dated as of September 11, 2003 (the "Security Agreement") between Secured Party and Johnstown America Corporation ("Debtor") and certain of Debtor's affiliates, which Security Agreement was duly recorded and filed, pursuant to 49 U.S.C. Section 11301, with the Surface Transportation Board on September 17, 2003 and assigned recordation number 24591.

The name and address of the party to the enclosed Partial Release is:

Secured Party: LaSalle Bank National Association  
135 South LaSalle Street  
Chicago, IL 60603

A description of the railroad equipment covered by the enclosed Partial Release is as follows: 105 steel bathtub gondolas bearing WEPX marks and the road numbers set forth on Exhibit A to the enclosed Partial Release.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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Piper Rudnick LLP

Kindly return one stamped original executed copy and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Piper Rudnick, 203 North LaSalle Street, Suite 1800, Chicago, Illinois 60601.

Following is a short summary of the enclosed document and the primary document to which it relates:

Secondary Document to Be Recorded

Partial Release of Lien, dated September 15, 2003, by LaSalle Bank National Association, as Secured Party, releasing the Secured Party's lien on 105 steel bathtub gondolas bearing WEPX marks and the road numbers set forth on Exhibit A to the enclosed Partial Release of Lien.

Primary Document to which the Secondary Document Relates

Co-Borrower Security Agreement dated as of September 11, 2003 between LaSalle Bank National Association, as Secured Party, and Johnstown America Corporation, as Debtor (and certain of Debtor's affiliates), granting to the Secured Party a security interest in all of the Debtor's rail equipment now owned or hereinafter acquired, duly recorded and filed, pursuant to 49 U.S.C. §11301, with the Surface Transportation Board on September 17, 2003 and assigned Recordation Number 24591.

Very truly yours,

**PIPER RUDNICK LLP**

  
Susan G. Lichtenfeld

SGL:rc  
Enclosures

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**PARTIAL RELEASE OF LIEN**

SURFACE TRANSPORTATION BOARD

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, **JOHNSTOWN AMERICA CORPORATION**, a Delaware corporation ("JAC"), has heretofore executed and delivered the Co-Borrower Security Agreement dated as of September 11, 2003, as amended and supplemented through the date hereof (the "Security Agreement") among LASALLE BANK NATIONAL ASSOCIATION, a national association, as secured party (the "Secured Party"), JAC, and JAC's affiliates identified therein; and

WHEREAS, pursuant to the Security Agreement, JAC granted to the Secured Party a lien on and security interest in, among other things, all inventory and equipment, including, without limitation, all railcars then owned or thereafter acquired by JAC, including the railcars identified in Exhibit A hereto, (the railcars identified on Exhibit A, the "Released Railcars"); and

WHEREAS, to perfect and evidence the grant of the security interest to the Secured Party in all railcars then owned or thereafter acquired by JAC, the Security Agreement was duly recorded and filed with the Surface Transportation Board pursuant to 49 U.S.C. §11301 on September 17, 2003, under Recordation Number 24591; and

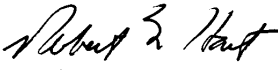
WHEREAS, JAC has requested the Secured Party to release from the lien of the Security Agreement the Released Railcars and any right, title or interest which the Secured Party may have in or to the Released Railcars, other than the continuing lien of the Secured Party in and to any proceeds from the sale or other disposition by JAC of the Released Railcars, and JAC has represented and warranted to Secured Party that JAC has complied with all conditions of the Security Agreement precedent to such release.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, and pursuant to the authority vested by the Security Agreement in the Secured Party, the Secured Party does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto JAC, its successors and assigns (without representation, warranty or recourse of any kind), all of the right, title, lien, interest, claim or demand whatsoever which the Secured Party has or may have acquired under, through or by virtue of the Security Agreement in and to the Released Railcars, excepting, however, the continuing lien of the Secured Party in and to all proceeds realized by JAC from the sale or other disposition of the Released Railcars.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Security Agreement, or to impair said lien upon any property subject hereto, except the Released Railcars.

IN WITNESS WHEREOF, the Secured Party has caused this instrument to be duly executed and delivered by its duly authorized officer as of this 15<sup>th</sup> day of September, 2003.

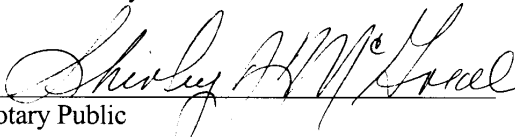
LASALLE BANK NATIONAL ASSOCIATION,  
as Secured Party

By:   
Name: Robert W. Hart  
Title: First Vice President

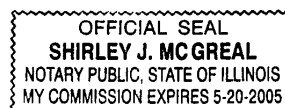
STATE OF ILLINOIS       )  
                                  ) ss.  
COUNTY OF COOK       )

On this 17<sup>th</sup> day of September, 2003 before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Robert W. Hart to me a First Vice President of LaSalle Bank National Association, a national association, and duly authorized by authority of the board of directors or the by-laws of said national association in his/her capacity as such officers to execute and acknowledge the foregoing instrument for and in the name and on behalf of said national association and further stated and acknowledged that he/she has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said national association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 17<sup>th</sup> day of September, 2003.

  
Notary Public

My Commission Expires: 05.20.2005



**EXHIBIT A**

**RELEASED RAILCARS**

One hundred five (105) 1985 Ortner built, 4,250-c.f. capacity, 263,000 pounds gross rail load, steel bathtub gondolas marked as follows:

WEPX	1062		WEPX	1144		WEPX	1221
WEPX	1064		WEPX	1150		WEPX	1222
WEPX	1065		WEPX	1152		WEPX	1226
WEPX	1069		WEPX	1154		WEPX	1236
WEPX	1070		WEPX	1157		WEPX	1237
WEPX	1071		WEPX	1160		WEPX	1239
WEPX	1072		WEPX	1161		WEPX	1243
WEPX	1077		WEPX	1162		WEPX	1245
WEPX	1078		WEPX	1163		WEPX	1256
WEPX	1082		WEPX	1166		WEPX	1264
WEPX	1083		WEPX	1167		WEPX	1266
WEPX	1085		WEPX	1169		WEPX	1267
WEPX	1088		WEPX	1172		WEPX	1268
WEPX	1089		WEPX	1173		WEPX	1270
WEPX	1093		WEPX	1174		WEPX	1272
WEPX	1094		WEPX	1176		WEPX	1273
WEPX	1106		WEPX	1180		WEPX	1277
WEPX	1107		WEPX	1181		WEPX	1279
WEPX	1109		WEPX	1182		WEPX	1283
WEPX	1112		WEPX	1188		WEPX	1284
WEPX	1115		WEPX	1190		WEPX	1288
WEPX	1116		WEPX	1191		WEPX	1289
WEPX	1118		WEPX	1192		WEPX	1291
WEPX	1119		WEPX	1196		WEPX	1293
WEPX	1121		WEPX	1198		WEPX	1294
WEPX	1126		WEPX	1201		WEPX	1295
WEPX	1127		WEPX	1202		WEPX	1296
WEPX	1128		WEPX	1204		WEPX	1299
WEPX	1129		WEPX	1205		WEPX	1301
WEPX	1130		WEPX	1208		WEPX	1303
WEPX	1133		WEPX	1212		WEPX	1305
WEPX	1135		WEPX	1213		WEPX	1306
WEPX	1137		WEPX	1214		WEPX	1308
WEPX	1139		WEPX	1215			
WEPX	1141		WEPX	1217			
WEPX	1142		WEPX	1219			